losses, repayment of loans, etc., is given to the sick units, as per RBI guidelines in this regard.

ABOLITION OF WEALTH TAX ON FARMERS

2565. SHRI BHUPINDER SINGH MANN : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that wealth tax which was abolished by the late Prime Minister Smt. Indira Gandhi has been re-imposed recently;

(b) whether it is also a fact that agricultural wealth-tax was imposed on the farmers recently;

(c) whether Government consider to abolish this; and

(d) if not the reasons therefor ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY) : (a) No, Sir.

(b) The provisions of wealth-tax have been modified by Finance Act, 1992 and it is leviable on certain specified assets alone, one of these being urban land as defined under the Wealth-tax Act. No agricultural wealth-tax has been levied on farmers.

(c) In view of answer to part (b) of the question reply to this part does not arise.

(d) In view of answer to part (b) of the question reply to this part does not arise.

FORMATION OF TECHNOLOGY DEVELOPMENT BANK

2566. PROF. SAURIN BHATTACHARYA : Will the Minister of FINANCE be pleased to state :—

(a) whether a group of scientists and technologists held discussions with Government on the formation of technology development bank;

(b) if so, whether Government propose to set up such type of banks in the country to facilitate scientists to keep a dollar account; and

(c) if so, the details in this regard ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED) : (a) No, Sir.

(b) and (c) Do not arise.

ANOMALIES IN THE IMPORT DUTY STRUCTURE

2567. SHRI KRISHNA KUMAR BIRLA : Will the Minister of FINANCE be pleased to state :

(a) whether Government propose to remove anomalies in the import duty structure;

(b) if so, the details thereof;

(c) wheher the existing import duty structure is hurting the domestic industry at large ; and

(d) if so, by when the anomalies in import duty structure would be removed ?

THE MINISTRY OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY) : (a) to (c) Government has received several representations from the various sectors of trade and Industry for removal of certain anomalies as perceived by them in order to give protection to the domestic industry. These suggestions are given due consideration.

(d) In view of the ensuing Budget it is not possible to indicate the views of the Government in this matter.

EXCISE CONCESSIONS GIVEN ON CERAIN ITEMS

2568. SHRI CHATURANAN MISHRA : Will the Minister of FINANCE be pleased to state :

(a) whether it is a fact that the drugs, cosmetics and man made fibres industries have not passed on the excise duty con-

session made in the 1993-94 budget to the consumers;

(b) if so, what was the extent of consession given to these industries and what was the expectation of reduction in the prices;

(c) whether the Bureau of Industrial Cost and Price (BICP) had made any study into this aspect; and

(d) if so, the details thereof ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MUTHY) : (a) As per a quick study conducted by BICP. it is reported that drugs, cosmetics and man-made fibre industries have not passed on the duty concession in full to the consumers.

(b) The extent of concession in excise duty made in the 1993-94 Budget to these industries was broadly as under :

	Duty reduced	
	From	To
(i) Drug formulations	11.5% 17.25%	10% 15%
(ii) Cosmetics	120.75%	70%
(iii) **Major fibres/yarns**		
Polyester filament yarn	Rs. 80.60%	Rs. 69/kg
Nylon filament yarn	Rs. 71.50 /kg	Rs. 57.50/kg
Polyester staple fibre	Rs. 13.65/kg	Rs. 12.65/kg
Viscose staple fibre and acrylic staple fibre	Rs. 15.60/kg	Rs. 14.95/kg
Polypropylene filament yarn	Rs. 32.50/kg	Rs. 28.75/kg

The prices of commodities are determined by market forces and are governed by several factors of which excise duty is only one. Hence it is not possibly to indicate in specific terms any expected reduction in prices on account of duty concession.

(c) A quick study of ten consumer items has been made by BICP.

(d) The BICP report, inter alia, pointed out that out of the ten items taken up for study, three main industries, namely, the drugs, man-made fibres and cosmetics have not passed on the excise duty concession in full to the consumers.

REPRESENTATIONS FROM PROCESS PLANT AND MACHINERY ASSOCIATION

2569. SHRIMATI VEENA VERMA : Will the Minister of FINANCE be pleased to state :

(a) whether on a representation from process plant and Machinery Association, Government have restored the rate of excise duty on items under central excise Tariff Heading 84.19 like the heat exchangers, from 110 per cent to 15 per cent with effect from April 23, 1993;

(b) if so, the details in this regards ;

(c) whether the said Association has further represented for giving retrospective effect to this restoration of duty from Feb. 28, 1993 the date when the hike in